

**Exhibit 1**

**Proposed Order**

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

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In re:

PROMESA  
Title III

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.*

(Jointly Administered)

Debtors.<sup>1</sup>

Ref. Docket No. 1518

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In re:

PROMESA  
Title III

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 4780-LTS

PUERTO RICO ELECTRIC POWER AUTHORITY,

**This Order relates only  
to PREPA, and shall be filed in  
Case No. 17 BK 3283-LTS and  
Case No. 17 BK 4780-LTS**

Debtor.

-----X  
**SUPPLEMENTAL ORDER GRANTING MOTION FOR ENTRY OF  
ORDER EXTENDING TIME TO ASSUME OR REJECT UNEXPIRED  
LEASES OF NONRESIDENTIAL REAL PROPERTY PURSUANT  
TO BANKRUPTCY CODE SECTION 365(d)(4), WITH RESPECT TO PREPA**

<sup>1</sup> The Debtors in the jointly-administered Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon the Debtors' *Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1518] (the "Motion"),<sup>2</sup> and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue in this district is proper pursuant to PROMESA section 307(a); and the Court having found that the relief requested in the Motion is in the best interests of PREPA, its creditors, and other parties in interest:

**THEREFORE, IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. Attached hereto as Exhibit A is a list of Real Property Leases for which the respective landlords affirmatively consented to an extension PREPA's time to assume or reject their respective Real Property Leases. Unless otherwise provided in Exhibit A, the deadline of the time for PREPA to assume or reject any of the Real Property Leases listed on Exhibit A hereto is extended until the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which PREPA's plan of adjustment is confirmed, without prejudice to (x) PREPA's right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of any party in interest to object to such requested extensions.
3. Attached hereto as Exhibit B is a list of additional Real Property Leases for which the respective landlords have been sent a request for a consensual extension of PREPA's time to assume or reject pursuant to section 365(d)(4) until the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.

own terms, or (iii) the date on which PREPA's plan of adjustment is confirmed, with an indication that they will have been deemed to consent absent an affirmative indication that they do not consent as requested, and for which no such consent or lack of consent has been indicated as of the date of presentment of this Order.

4. The deadline of the time for PREPA to assume or reject any of the Real Property Leases listed on Exhibit B is hereby extended until the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which PREPA's plan of adjustment is confirmed, without prejudice to (x) PREPA's right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of any party in interest to object to such requested extensions, and subject to a reservation of the rights of each landlord on Exhibit B to assert that its consent was not validly provided.

5. PREPA may submit further orders on the Motion with respect to additional landlords who have consented or may in the future consent to an extension of PREPA's deadline to assume or reject Real Property Leases under Bankruptcy Code section 365(d)(4) until seven (7) days prior to the expiration of PREPA's deadline in accordance with the presentment procedures set forth in the *Third Amended Notice, Case Management and Administrative Procedures* [ECF No. 1512-1].

6. Nothing in the Motion or this Order shall be deemed or construed as (i) an assumption or rejection of any agreement, contract, or lease pursuant to Bankruptcy Code section 365, or (ii) an admission with respect to whether any of PREPA's contracts or leases is an unexpired lease of nonresidential real property within the meaning of

Bankruptcy Code section 365(d). The relief granted by this Order shall not affect PREPA's rights to assume, assume and assign, or reject any Real Property Leases.

7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: \_\_\_\_\_, 2018

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Honorable Laura Taylor Swain  
United States District Judge